COMMERCIAL REAL ESTATE

MEETING NOTICES

Manulife Financial | For your future™

Manulife Canada Ltd.

A subsidiary of The Manufacturers Life Insurance Company (Manulife Financial)

Notice of Annual Meeting

NOTICE IS HEREBY GIVEN THAT the Annual Meeting of the Sole Shareholder and Policyholders of Manulife Canada Ltd. will be held in The Syd Jackson Theatre, Manulife Financial, 200 Bloor Street East, Toronto, Ontario at 11:00 a.m. (Toronto time) on Thursday, May 19, 2011.

Participating Policyholders who wish to receive additional information relating to the business to be transacted at the meeting may write to the Corporate Secretary at the address given below.

Dated at Waterloo this 21st day of April, 2011.

Blair Groff
Corporate Secretary
Manulife Canada Ltd.
25 Water Street South (KC-1)
P.O. Box 800, Station "C"
Kitchener, Ontario, N2G 4Y5

DIVIDENDS

TOROMONT

DIVIDEND NOTICE

The Board of Directors of Toromont Industries Ltd., at a meeting held on April 21st, 2011, announced the regular quarterly dividend of 16 cents (Cdn) per share on outstanding common shares, payable July 1, 2011 to shareholders of record at the close of business on June 10, 2011.

If the previously announced spinoff of Enerflex Ltd., Toromont's natural gas compression and processing equipment business, is effected prior to the June 10, 2011 record date for the quarterly dividend, Toromont will instead pay this quarterly dividend in an amount of 10 cents per share on its outstanding common shares. In this event, Enerflex will separately announce its dividend payable contemporaneously with Toromont's dividend. For expectations related to Enerflex's dividend, and for full details on Toromont's dividend, see Toromont's press release dated April 25, 2011.

Further details in respect of the proposed spinoff, including the dividend policies of Toromont and Enerflex following the spinoff, are included in Toromont's management information circular dated April 11, 2011, copies of which are available at www.sedar.com and www.toromont.com/spinoff.

In respect of shareholders whose address as of the record date is in the United States, Toromont will pay cash dividends in equivalent U.S. funds by translating the total amount of each said shareholder's dividend, net of Canadian withholding taxes, at the noon day exchange rate for Canadian and U.S. funds on June 10, 2011.

David Wetherald
Vice President, HR & Legal
April 25, 2011

CU INC.

An ATCO Company

DIVIDEND NOTICE

NOTICE is hereby given that the Board of Directors has declared the following quarterly dividends payable June 1, 2011 to shareholders of record on May 10, 2011:

- Series 1 Preferred shares, $0.28750 per share
- Series 2 Preferred shares, $0.41875 per share
- Series 4 Preferred shares, $0.23750 per share

These dividends are eligible dividends for Canadian income tax purposes.

By Order of the Board
P. Spruin
Corporate Secretary

Calgary, Alberta
April 13, 2011

CU

CANADIAN UTILITIES LIMITED

An ATCO Company

DIVIDEND NOTICE

NOTICE is hereby given that the Board of Directors has declared the following quarterly dividends payable June 1, 2011 to shareholders of record on May 10, 2011:

- Class A non-voting shares, $0.4025 per share
- Class B common shares, $0.4025 per share
- Series W Preferred shares, $0.3625 per share
- Series X Preferred shares, $0.3750 per share

These dividends are eligible dividends for Canadian income tax purposes.

By Order of the Board
P. Spruin
Vice President, Administration & Corporate Secretary

Calgary, Alberta
April 13, 2011

TRANSAMERICA LIFE CANADA

ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the holders of participating policies issued by Transamerica Life Canada will be held at the head office of Transamerica Life Canada at 5000 Yonge Street, Toronto, Ontario on May 19, 2011 at 8:45 a.m. local time for the purposes of presenting the financial statements for the year ended December 31, 2010 and the reports of the auditor and appointed actuary; electing directors; appointing the auditor; and to transact such other business as may be properly brought before the meeting or any adjournment or postponement thereof.

Transamerica Life Canada

THE Great-West Life ASSURANCE COMPANY

London Life

Canada Life™

CrownLife®

NOTICE OF MEETINGS OF SHAREHOLDERS AND POLICYHOLDERS

Notice is hereby given that the Annual Meetings of Shareholders and Policyholders of The Great-West Life Assurance Company, London Life Insurance Company, The Canada Life Assurance Company and Crown Life Insurance Company will be held at the Head Office of The Great-West Life Assurance Company, 100 Osborne Street North, Winnipeg, Manitoba, on May 5, 2011, at 11:00 o'clock in the morning, local time.

Policyholders may receive a copy of the Notice of Meeting and related proxy materials upon written request sent to 100 Osborne Street North, Winnipeg, Manitoba, R3C 1V3 Attention: Corporate Secretary or by calling 1-888-873-8813.

DIVIDENDS

ATCO

ATCO LTD.

DIVIDEND NOTICE

NOTICE is hereby given that the Board of Directors has declared the following quarterly dividends payable June 30, 2011 to shareholders of record on June 9, 2011:

- Class I Non-Voting shares, $0.285 per share
- Class II Voting shares, $0.285 per share

These dividends are eligible dividends for Canadian income tax purposes.

By Order of the Board
P. Spruin
Vice President, Administration & Corporate Secretary

Calgary, Alberta
April 13, 2011

ECONOMICAL MUTUAL INSURANCE COMPANY

NOTICE OF ANNUAL AND SPECIAL MEETING OF THE MEMBERS

Notice is hereby given that the 139th annual and special meeting of the members of Economical Mutual Insurance Company will be held on Thursday, May 26, 2011 at 1:00 p.m. at Bingemans – Marshall Hall, 425 Bingemans Centre Drive, Kitchener, Ontario, for the following purposes:

1. *To receive the financial statements of the Company for the year ended December 31, 2010, and the reports of the actuary and the auditors thereon;*
2. *To appoint auditors;*
3. *To consider a Dissident Proposal from a group of members;*
4. *To elect directors; and*
5. *To transact such other business as may properly be brought before the meeting and any adjournments thereof.*

By Order of the Board

Waterloo, Ontario
April 11, 2011

Ian C. Wismer
Secretary

The Equitable Life Insurance Company of Canada

NOTICE OF ANNUAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Participating Policyholders of The Equitable Life Insurance Company of Canada (the "Company") will be held at the Company's Head Office at One Westmount Road North, Waterloo, Ontario on Tuesday, May 3rd, 2011, at 9:30 a.m. (local time)

Participating policyholders may receive Notice of Meeting and other materials containing more details of the business to be transacted at the Meeting by written request to the Corporate Secretary addressed to the Company at One Westmount Road North, Waterloo, Ontario N2J 4C7.

Waterloo, Ontario, April 7, 2011.

Randy Howell
Corporate Secretary

Equitable Life of Canada®

LEGALS

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re MOTORS LIQUIDATION COMPANY, ***et al.,*** **f/k/a General Motors Corp.,** ***et al.*** **Debtors.**	**Chapter 11 Case No. 09-50026 (REG) (Jointly Administered)**

NOTICE OF (I) ENTRY OF ORDER CONFIRMING DEBTORS' SECOND AMENDED JOINT CHAPTER 11 PLAN AND (II) OCCURRENCE OF EFFECTIVE DATE

TO ALL CREDITORS, EQUITY INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that an order (the "**Confirmation Order**") (ECF No. 9941) confirming the Debtors' Second Amended Joint Chapter 11 Plan, dated March 18, 2011 (ECF No. 9836) (the "**Plan**"), of Motors Liquidation Company and its affiliated debtors (collectively, the "**Debtors**"), was signed by the Honorable Robert E. Gerber, United States Bankruptcy Judge, and entered by the Clerk of the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") on March 29, 2011. Capitalized terms used herein but not otherwise defined have the meanings ascribed to such terms in the Plan.

PLEASE TAKE FURTHER NOTICE that the Confirmation Order is available for inspection during regular business hours in the office of the Clerk of the Bankruptcy Court, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004. The Confirmation Order is also available for registered users of the Bankruptcy Court's filing system by accessing the Bankruptcy Court's website (www.nysb.uscourts.gov) and for all parties at www.motorsliquidationdocket.com.

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions are binding on the Debtors, the Post-Effective Date Debtors, the GUC Trust Administrator, the Asbestos Trust Administrator, the Environmental Response Trust Administrative Trustee, the Avoidance Action Trust Administrator, any entity acquiring or receiving property or a distribution under the Plan, and any holder of a claim against or equity interest in the Debtors, including all governmental entities, whether or not the claim or equity interest of such holder is impaired under the Plan and whether or not such holder or entity has accepted the Plan.

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan (as defined in the Plan) occurred on March 31, 2011 and, as a result, the Plan has been substantially consummated.

PLEASE TAKE FURTHER NOTICE that all proofs of claim arising from the rejection of executory contracts or unexpired leases pursuant to the Plan must be filed with the Bankruptcy Court and served upon the Debtors, the GUC Trust Administrator, the Asbestos Trust Administrator, the Environmental Response Trust Administrative Trustee, and the Avoidance Action Trust Administrator, at the addresses set forth in the Confirmation Order, on or before May 30, 2011. Any claims arising from the rejection of an executory contract or unexpired lease for which a proof of claim has not been filed by such date shall be forever barred and shall not be enforceable against the Debtors, the GUC Trust Administrator, the Asbestos Trust Administrator, the Environmental Response Trust Administrative Trustee, and the Avoidance Action Trust Administrator, or any property to be distributed under the Plan, the GUC Trust, the Asbestos Trust, the Environmental Response Trust, and the Avoidance Action Trust.

Dated: New York, New York
April 18, 2011

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtors and Post-Effective Date Debtors

IN THE MATTER OF THE BANKRUPTCY OF AQUILON POWER CORP. OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

Notice is hereby given that the bankruptcy of Aquilon Power Corp., of 280 King Street East, 4th Floor, Toronto, Ontario, occurred on the 21st day of April, 2011; and that the first meeting of creditors will be held on the 6th day of May, 2011 at 9:00 AM, at the office of the Trustee below.

SCHONFELD INC.
Receivers + Trustees
438 University Avenue, 21st Floor
Toronto ON M5G 2K8
Tel: (416) 862-7785
Fax: (416) 862-2136

BUSINESS TO BUSINESS

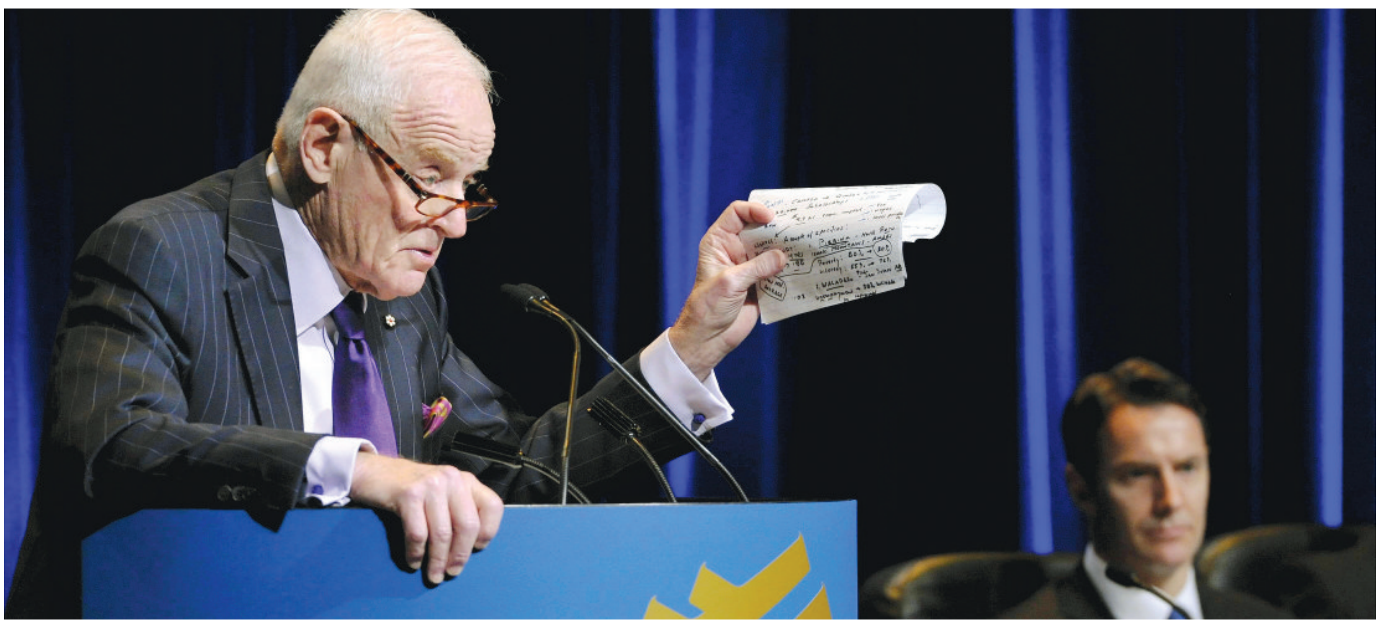
BUSINESS TO BUSINESS

BUSINESS TO BUSINESS

ExxonMobil unveils development plan for N.L.'s fourth offshore oil field

ENERGY

ExxonMobil has formally submitted its application to develop Newfoundland's Hebron oilfield — outlining heftier production platform costs, and first oil by late 2017. The cost of building the Hebron platform and drilling development wells is now estimated at more than $8.3-billion, according to the application for the province's fourth offshore oilfield that was filed on April 15 with the Canada-Newfoundland and Labrador Offshore Petroleum Board. Earlier, Hebron development costs were pegged around $5-billion, though that estimate was several years old. ExxonMobil estimates production operations will cost more than $5.8-billion over the life of the oilfield until 2046. The application anticipates a $3.5-billion price tag for a portion of Hebron known as Pool 3, but it could go as high as $5-billion if it's fully developed. Discovered in 1981, the Hebron oilfield consists of three main fields — Hebron, West Ben Nevis and Ben Nevis — containing a combined 700 million barrels of oil. *Postmedia News*



MIKE CASSESE / REUTERS

Barrick chairman Peter Munk says the chance to buy copper miner Equinox Minerals was too good to pass up.

Rising costs the next big headache

CATTANEO

Continued from Page FP1

Cenovus's operating and net earnings were significantly depressed by its exposure to natural gas. Meanwhile, Nexen, a top and growing North Sea producer, cashed in from Brent prices, which averaged US$105 a barrel for the company, a premium of US$11 over WTI.

▮ **Politics:** Unrest in the Middle East joined the U.S. administration's ambivalence about fossil fuels — particularly the oil sands — as major political wild cards for Canadian oil producers. Middle East turmoil lifted Brent prices in the quarter, but also meant lost production for some Canadian producers such as Suncor, which has operations in Libya. Meanwhile, Nexen is trying to renegotiate an extension of its agreement with the government of Yemen that is expiring at the end of the year, but talks have not progressed.

▮ **Execution:** Today's projects are increasingly complex and often involve new technology. That's why getting a project to perform as planned is not a given. Nexen's $6-billion Long Lake oil sands project stands out for its difficulties in ramping up production. The company said it's now looking at deploying 10% to 15% in additional capital to improve operational performance.

▮ **Resource quality:** Not all oil resources are created equal. In the oil sands, for example, there is a big disparity between leases. Some have great continuous reservoirs, making them great producers, and others don't. This is reflected in the difference in performance of steam-assisted gravity drainage projects. Typically, companies chase their best-looking prospects first, which means the quality of their next prospects could decrease.

▮ **Accidents:** They happen and can wreak havoc on a company's performance, reputation and future prospects. BP PLC's Macondo well disaster last year impacted the whole industry, including Nexen, which was affected by a drilling moratorium in the Gulf of Mexico. Husky's downstream results were hurt by a fire at its upgrader in Lloydminster, which reduced its run rate from February to April. Canadian Natural Resources Ltd.'s results, due next week, will reveal the financial hit from its fire in January at the Horizon oil sands project.

▮ **Hedging:** Oil companies enter into hedging contracts for their production to ensure they have cash flow to fund their programs. But making the right calls is difficult and can lead to big bottom line hits. Cenovus's profit was eroded by an unrealized after-tax hedging loss of $201-million.

▮ **Market access:** Producing oil and gas is a major part of the business, but reaching markets is also important. Pipeline constraints kept Canadian production from getting to U.S. markets in the first quarter, resulting in a discount between WTI and Brent of an estimated US$22.86 a barrel, according to Cenovus. Meanwhile, an extension of the Keystone oil pipeline proposed by TransCanada Corp. is waiting for long-delayed approval by the U.S. government, which is stalling amid green movement opposition.

The more oil prices rise, the more interesting the business could get. Watch for rising costs to be the next big headache. The political landscape could also get more hostile if the NDP secures a bigger role in the federal election, leading to higher taxes, less federal support for the oil sands and a heftier green agenda.

Financial Post

ccattaneo@nationalpost.com

EARNINGS REPORT

CENOVUS PROFIT FALLS 91% ON GAS SLUMP

Cenovus Energy Inc. reported Wednesday that first-quarter profit dropped 91% to $47-million, hurt by lower natural gas production and lower prices. The Calgary-based company said that earnings per share plunged to 6¢ for the three months ending March 31. Cenovus earned $209-million in operating income, or 28¢ per share, down from $353-million, or 47¢, a year ago. Analysts on average were expecting the company to earn 36¢, based on Thomson Reuters consensus. Last year, Cenovus posted a profit of $525-million, or 70¢ a share. The oil sands producer pinned the lower profit on decreased natural gas production and lower prices, as well as higher income taxes and royalties. *John Shmuel, Financial Post*

CENOVUS ENERGY INC. CVE/TSX, *$36.12, down 11¢*

HUSKY HAS STRONG Q1 ON HIGHER PRICES

Husky Energy Inc., Canada's No.3 integrated oil company and controlled by Hong Kong billionaire Li Ka-shing, said its first-quarter profit rose 70%, fuelled by increased output and higher crude oil prices. January-March earnings jumped to $626-million, or 70¢ a share, from $368-million (41¢) a year ago. Adjusted earnings rose to $637-million, or 71¢ a share, from $358-million (42¢), topping analysts' average estimate for 52¢ a share, according to Thomson Reuters. Oil producers benefited from a big jump in crude oil prices during the quarter, spurred by rising demand in emerging economies and unrest across parts of the Middle East and North Africa. Husky's cash flow — an indicator of the company's ability to fund growth plans — rose 36% to $1.16-billion, or $1.30 a share from $854-million, or $1 a share, a year earlier. Quarterly production rose about 5% to 310,400 barrels of oil equivalent per day. *Reuters*

HUSKY ENERGY HSE/TSX, *$28.71, up 22¢*

NEXEN CONTINUES HUNT FOR SHALE PARTNER

Nexen Inc., Canada's No. 6 independent oil producer, which reported a 43% jump in quarterly profit on Wednesday, said it is still on the hunt for a partner for its massive shale gas holdings in northeastern British Columbia, but the Japanese earthquake has delayed the process. Nexen has opened a data room where would-be investors can review the company's confidential information on its shale gas resources in the region, and says a half-dozen potential buyers have shown interest. Nexen earned $202-million, or 38¢ a share, in its first quarter, up from $141-million (26¢) a year ago. But it said it is less likely to meet the upper end of its full-year production target range due to problems at its Buzzard and Long Lake projects. *Reuters*

NEXEN INC. NXY/TSX, *$23.97, up 42¢*

TEMBEC Q1 LAGS AS FORESTRY DEMAND FALLS

Tembec Inc.'s quarterly profit lagged estimates, as lower demand for construction lumber and a fall in newsprint shipments dragged results, sending the Canadian forest products-maker's shares down 5%. Quebec-based Tembec, which supplies the North American housing space with Spruce-Pine-Fir lumber, expects its forest products segment — 27% of total sales — to post disappointing results until U.S. housing starts recover. Revenue at the company's fast-growing dissolving pulp segment rose 20% on increased shipments and higher pulp prices. January-March profit was $7-million, or 7¢ a share, versus analysts' forecast of 22¢ a share, according to Thomson Reuters. *Reuters*

TEMBEC INC. TMB/TSX, *$5.68, up 35¢*

MINING

No plans to shift away from gold: Munk

BARRICK AGM

By Peter Koven

TORONTO • For investors questioning **Barrick Gold Corp.**'s $7.3-billion offer for copper miner **Equinox Minerals Ltd.**, chairman Peter Munk has a simple message: The opportunity was far too good to pass up.

"You'd have to be counter-intuitive not taking advantage of the potential billion-dollar annual cash flow that you can get," he told shareholders at Barrick's annual meeting in Toronto.

"And that's the kind of free cash flow... that provides the lifeblood of any corporation that's aggressively determined to grow."

Mr. Munk assured investors Barrick has no plans to shift its focus away from gold, saying it would be "idiotic to kill the goose that laid the golden egg."

But he also stated it would be "equally foolish" to refuse to change. Without naming names, he referred to companies that disappeared because they were reluctant to do anything but their core business. He said copper is a natural business for Barrick to be in given that it requires the same skills and people as gold mining.

The comments came after a flurry of analysts and investors raised concerns that Barrick's valuation multiples could contract if it increases its copper revenues, since gold miners trade at higher multiples than base metal miners. The Equinox deal effectively doubles Barrick's non-gold revenue to 20% of the total.

Chief executive Aaron Regent repeated his comments from earlier this week that Barrick's mix of gold and non-gold revenues are in line with peers, even after the Equinox acquisition. He also pointed out that about 80% of Barrick's reserves are gold, which compares favourably with rivals.

"We have a lot of opportunities on the gold side, and the copper side will complement what we do on the gold side," he said.

Mr. Munk's comments about the importance of free cash flow were timely, because Barrick demonstrated on Wednesday that it is simply swimming in cash.

The company reported a record first-quarter profit of US$1-billion, with operating cash flow reaching US$1.44-billion. Earnings like that were unimaginable a few years ago — by comparison, Barrick had a profit of US$51-million in the first quarter of 2005. And assuming gold and copper prices remain strong, Barrick's cash flow is set to rise even more as the giant Pueblo Viejo mine in the Dominican Republic starts commissioning late this year.

The earnings appeared to calm investors, who wiped out more than US$5-billion of Barrick's market value on Monday and Tuesday after the Equinox deal was announced. The stock rose more than 1% on Wednesday.

"[The first quarter's] robust cash flow, following on from previous quarters of good results, should help stabilize the company's share price and allow a recovery," Stifel Nicolaus analyst George Topping wrote in a note.

Barrick produced 1.96 million ounces of gold in the quarter and said it is on track to meet its full-year guidance of 7.6 to eight million ounces. Cash costs in the quarter were US$437 an ounce, which is well below most competitors.

Financial Post

pkoven@nationalpost.com

BARRICK GOLD CORP.
Ticker *ABX/TSX*
Close *$48.34, up 59¢*
Total volume *11,403,703*
Avg. 6-month vol. *4,669,122*
Rank in FP500 *41*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re MOTORS LIQUIDATION COMPANY, *et al.*, f/k/a General Motors Corp., *et al.* Debtors.	Chapter 11 Case No. 09-50026 (REG) (Jointly Administered)

NOTICE OF (I) ENTRY OF ORDER CONFIRMING DEBTORS' SECOND AMENDED JOINT CHAPTER 11 PLAN AND (II) OCCURRENCE OF EFFECTIVE DATE

TO ALL CREDITORS, EQUITY INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that an order (the "**Confirmation Order**") (ECF No. 9941) confirming the Debtors' Second Amended Joint Chapter 11 Plan, dated March 18, 2011 (ECF No. 9836) (the "**Plan**"), of Motors Liquidation Company and its affiliated debtors (collectively, the "**Debtors**"), was signed by the Honorable Robert E. Gerber, United States Bankruptcy Judge, and entered by the Clerk of the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") on March 29, 2011. Capitalized terms used herein but not otherwise defined have the meanings ascribed to such terms in the Plan.

PLEASE TAKE FURTHER NOTICE that the Confirmation Order is available for inspection during regular business hours in the office of the Clerk of the Bankruptcy Court, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004. The Confirmation Order is also available for registered users of the Bankruptcy Court's filing system by accessing the Bankruptcy Court's website (www.nysb.uscourts.gov) and for all parties at www.motorsliquidationdocket.com.

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Dated: New York, New York
April 18, 2011

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtors and Post-Effective Date Debtors